REMARKS

Claims 1-6, 8-13, and 17-23 are currently pending in the application. Claims 21-23 have been added. Claims 1, 10, and 16 have been amended. Applicant respectfully submits that no new matter has been added. Applicant respectfully requests reconsideration of the application in view of the foregoing amendments and the following remarks.

Claims 1-4, 6, 8-11, 13, 15-17, 19, and 20 have been rejected under 35 U.S.C. § 103(a) as being unpatentable over U.S. Patent No. 4,831,526 to Luchs et al. ("Luchs") in view of U.S. Patent Application No. 09/364,803 to Bauer et al. ("Bauer"). Luchs discloses a computerized insurance system to be used by an insurance agent or other operator for processing and preparing applications and premium quotations and for preparing and writing insurance contracts. When the insurance contract is complete and customer information has been obtained, the information is forwarded either physically or electronically to underwriter personnel, who may approve, disapprove, or modify the application. Bauer discloses an online insurance policy service system that permits customers with an existing policy to obtain quotes for specific policy changes and to implement specific policy changes.

Independent claim 1 is directed to a method for conducting a financial transaction. Independent claim 10 is directed to a method for buying and selling an insurance policy. Independent claim 16 is directed to a system for conducting a financial transaction by an applicant during a single internet session through a global communication network. Applicant respectfully submits that the combination of Luchs and Bauer fails to teach, suggest, or render obvious at least one feature common to each of these independent claims, namely, processing said application for approval during a single visit to said website, wherein the processing of said application includes determining the eligibility of the applicant for said financial product.

The Office Action concedes that Luchs fails to teach or suggest the feature of processing said application for approval during a single visit to said website, instead asserting that this feature is taught by Bauer. In order to clarify this feature, Applicant has amended claim 1 to further recite that the processing of said application for approval includes determining the eligibility of the applicant for said financial product. Support for this amendment may be found in at least paragraph 0034 of the application as originally filed.

Bauer's disclosure is restricted to making specific minor changes to an existing and active insurance policy. Applicant respectfully submits that, since the policy is existing and already active, the customer has already been approved for the existing policy using means other than what is disclosed in Bauer. Further, Bauer fails to disclose any provision for processing these specific minor changes to the application for approval before implementing them. Particularly, in paragraph 0100, Bauer discloses a policy changes module that permits the customer to update customer contact information, change the address of a vehicle, and add or replace a vehicle.

In contrast to Bauer, processing for approval as claimed in amended claims 1, 10, and 16 includes determining the eligibility of the applicant for the financial product. Without an automated processing for approval, the system as disclosed in Bauer forces either a manual review of policy changes after they are implemented and/or an assumption of the increased risk that implementing these changes without a new processing for approval may entail.

Applicant respectfully submits that Bauer fails to teach, suggest, or render obvious a processing for approval as claimed. For at least this reason, Applicant respectfully submits that independent claims 1, 10, and 16 each distinguish over the combination of Luchs and Bauer. Applicant respectfully requests that the 35 U.S.C. § 103(a) rejection of independent claims 1, 10, and 16 be withdrawn.

Dependent claims 2-4, 6, 8-9, and new claim 21 depend from and further restrict independent claim 1 in a patentable sense. Dependent claims 11, 13, 15, and new claim 22 depend from and further restrict independent claim 10 in a patentable sense. Dependent claims 17, 19, 20, and new claim 23 depend from and further restrict independent claim 16 in a patentable sense. Applicant respectfully submits that, for at least the reasons set for above with respect to independent claims 1, 10, and 16, dependent claims 2-4, 6, 8-9, 11, 13, 15, 17, 19, and 20-23 distinguish over the combination of Luchs and Bauer. Withdrawal of the 35 U.S.C. § 103 (a) rejections of dependent claims 2-4, 6, 8-9, 11, 13, 15, 17, 19 is respectfully requested.

Claims 5, 12, and 18 have been rejected under 35 U.S.C. § 103(a) as being unpatentable over Luchs in view of Bauer and in further view of U.S. Patent No. 5,819,230 to Christie et al. ("Christie"). Christie discloses a computer and communications system for facilitating the administration of a mortgage and life insurance combination program.

Claim 5 depends from and further restricts independent claim 1 in a patentable sense. Claim 12 depends from and further restricts independent claim 10 in a patentable sense. Claim 18 depends from and further restricts claim 18 in a patentable sense. Applicant respectfully submits that, for at least the reasons given with respect to claims 1, 10, and 16, dependent claims 5, 12, 18 distinguish over Luchs and Bauer. Applicant respectfully submits that Christie fails to cure the deficiencies of Luchs and Bauer and requests that the 35 U.S.C. § 103(a) rejections of claims 5, 12, and 18 be withdrawn.

Applicant respectfully submits that the application is in condition for allowance. A Notice to that effect is respectfully requested.

Dated: April 18, 2007   Respectfully submitted,

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